

MERIDIAN INTERNATIONAL

Brand Book

INVESTING IN THE EXCEPTIONAL

For more than twenty-five years, Meridian International has guided investors, owners and enthusiasts through the world of Thoroughbred racing and breeding. Our ambition is simple: to open up a world historically reserved for insiders through recognised expertise, an international network and guidance built on transparency. Beyond investment, Meridian provides access to an ecosystem where heritage, passion and excellence come together.

I. MERIDIAN INTERNATIONAL

Our story

Founded in 2000 by Ghislain Bozo, Meridian International was created to place more than twenty-five years of experience across the racing industry at the service of investors. Over the years, the company has built a privileged network bringing together stud farms, breeders, trainers, veterinarians and leading international auction houses. This proximity to the best professionals now enables Meridian to identify exclusive opportunities in racing, breeding and bloodstock. Each project is assessed individually in order to propose a strategy aligned with every investor's profile and objectives.

Our vision

We believe the best investments are those you understand. In a world often perceived as complex, Meridian places education at the heart of its approach. We explain how the market works, present both the opportunities and the risks, and support our clients at every stage of their journey. Our reputation has been built on three values: transparency, integrity and exacting standards.

Ghislain Bozo & Emeric Guetin



Born into a family deeply rooted in the world of horse racing, Ghislain Bozo has dedicated more than 25 years to developing Meridian International and building a network of leading partners worldwide.

Recognised for his expertise, market insight and ability to identify high-potential opportunities, he has been advising investors and owners on their thoroughbred racing and investment projects for over two decades.

Alongside him, his business partner Emeric Guetin brings a modern and international perspective to the industry. A graduate engineer from the PURPAN School of Engineering, with professional experience gained both in France and abroad, he plays an active role in Meridian's development and in supporting investors on a day-to-day basis.

Together, they share the same conviction:

The success of any project is built above all on trust, transparency, and the quality of the support provided.

This combination of experience, hands-on expertise and forward-thinking vision is today one of Meridian International's greatest strengths.

II. THE THOROUGHBRED MARKET

An exceptional market

The thoroughbred industry is one of the world's most prestigious and international markets.

At the crossroads of elite sport, heritage, genetics and investment, it brings together thousands of owners, breeders, trainers and investors every year across Europe, the United States, the Middle East, Asia and Australia.

Driven by leading auction houses, international racecourses and some of the world's most renowned stud farms, the industry is built around a strong ecosystem in which every stakeholder contributes to value creation.

Far from being a niche market reserved for racing enthusiasts, the thoroughbred sector has evolved into a genuine alternative asset class, supported by consistent international demand.

Key numbers

4Md€

Global Thoroughbred sales market

2Md€

The horse racing economy in France

90M€+

Yearling sales in France each year

+27%

Growth of the french sales market between 2021 and 2023

Un international market

The thoroughbred industry knows no borders.

Horses, investors and industry professionals operate within a truly global market, where the best opportunities move between the world's leading racing hubs.

Meridian International supports its investors at the heart of this international ecosystem, working across the industry's key markets worldwide.

Key international markets

France

Arqana – Deauville
Chantilly
Longchamp

United Kingdom

Tattersalls
Newmarket

Ireland

Goffs
Curragh

USA

Keeneland
Fasig-Tipton

Middle East

Dubai Racing Carnival
Qatar Racing

Thanks to this network, Meridian identifies and selects opportunities far beyond the French market.

How is value created ?

Unlike many traditional investments, the value of a thoroughbred evolves throughout its career.

Each stage can create new opportunities for value appreciation.

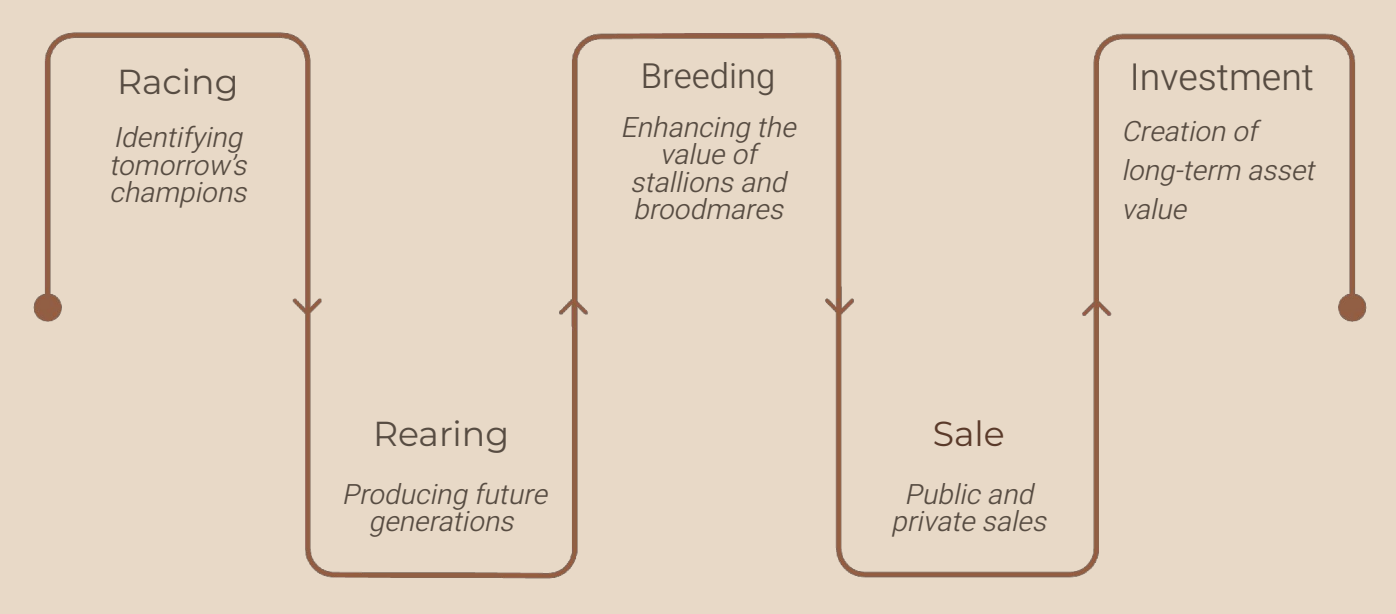
Key value drivers

The pedigree The quality of the bloodline remains one of the primary criteria for assessing a thoroughbred's value.	Sporting Performance Every victory or top-level performance increases the horse's economic potential.
Breeding Career For the most successful horses, breeding often represents the most lucrative stage of their career.	International Demand The best horses attract investors and breeders from around the world.

A complete ecosystem

The thoroughbred industry extends far beyond racing.

It is built around several complementary activities.



This diversity allows investors to build a strategy tailored to their objectives, investment horizon and risk profile.

Why invest in Thoroughbred ?

The thoroughbred is a living, rare and international asset.

It offers a unique combination of emotion, heritage and potential for value appreciation.

Investing in a racehorse is not simply about seeking financial returns. It is also about experiencing a unique human adventure, becoming part of an exclusive network, and entering a world where every victory tells a story.

Key benefits

✓ Tangible asset	✓ International market	✓ Portfolio diversification
✓ Potential value appreciation	✓ Transmission	✓ The ownership experience
✓ Access to an exclusive network		

One investment, multiple strategies

Every investor has different objectives.

That is why Meridian offers several complementary investment approaches.

Goal	Meridian's Solution
EXPERIENCE THE THRILL OF RACING	Yearlings & Racehorses
REDUCE RISK	Horses in Training & Broodmares / Stallions
DISCOVER THE INDUSTRY	Everest Racing & Azur Racing
BUILD LONG-TERM ASSET VALUE	Broodmares
INVEST IN GENETICS	Stallion Shares
SEEK SHORT-TERM VALUE APPRECIATION	Pinhooking & Broodmares

This diversity allows each project to be tailored to the investor's profile, while benefiting from personalised support throughout the process.

III. Races

Racing lies at the historic heart of Meridian. We offer three complementary approaches designed to meet the expectations of different investor profiles: acquiring a future champion, investing in a proven racehorse, or discovering the world of racing through a syndicate.

YEARLING PURCHASE: DISCOVER TOMORROW'S CHAMPIONS TODAY



This approach allows investors to experience the entire journey: from selecting the horse to its first races and, potentially, the most prestigious international events.

Acquiring a yearling is one of the most exciting experiences in the world of horse racing. It involves purchasing a young horse that has never raced, typically around 18 months old, selected for the quality of its pedigree, physical conformation and movement.

Meridian International attends the world's leading international auctions and carefully assesses each horse to identify future talent before its full potential is revealed.

The level of risk is higher, but the potential for value appreciation and the intensity of the ownership experience are unparalleled.

Selected Track Record:

- Lindy – Purchased as a yearling for €90,000 / sold for \$2M
- Rabbit's Foot – Purchased for €50,000 / sold for €625,000
- Malavath – Purchased for €140,000 at a Breeze-Up Sale (two-year-old horses presented under saddle) / sold for €3.2M

More than an investment, it is an opportunity to be part of a story from the very beginning.

HORSES IN TRAINING: INVESTING IN PROVEN POTENTIAL

This strategy consists of acquiring horses already in training whose racing ability has begun to demonstrate clear potential.

Unlike purchasing a yearling, investors benefit from greater visibility into the horse's abilities, temperament, development and future career prospects.

The objective is to access high-quality horses with a more controlled level of risk, while retaining attractive sporting and financial potential.

Through continuous race monitoring and the expertise of our trusted partners, we identify the most promising opportunities on the market.

This approach is designed for investors who wish to experience the excitement of racing with greater visibility and security, while preserving the thrill of competition.

Selected Track Record:

- Goliath – Group 1 winner
- Excellent Truth – Group 1 winner
- Breizh Sky – Multiple Group 1 performances

A balanced approach combining passion, performance and controlled risk.

EVEREST RACING & AZUR RACING : THE GATEWAY TO THE WORLD OF HORSE RACING

Everest Racing is a racing syndicate designed to give a wider range of racing enthusiasts and investors the opportunity to discover the world of horse racing in an accessible and professionally managed way.

Through a shared ownership approach, several investors participate together in the acquisition and management of a portfolio of horses carefully selected by the Meridian International team.

This structure helps spread risk while allowing investors to fully enjoy the ownership experience: following the horses' progress, attending race meetings, meeting trainers, taking part in private events and gaining privileged access to the heart of the racing world.

The entire project is built around an ecosystem of leading partners, including breeders, stud farms, renowned trainers and key players in the international market.

Everest Racing is designed for those who wish to discover horse racing while benefiting from the same level of expertise and personalised support as more experienced investors, with risk shared across the portfolio.

An accessible, engaging and exciting way to enter a world traditionally reserved for industry insiders.

VI. L'investissement dans l'élevage

Beyond racing, Meridian supports its investors in building an equine asset portfolio through three complementary strategies: broodmares, stallion shares and pinhooking. Each approach is designed to meet different investment and wealth-building objectives.

Investing in broodmares involves acquiring mares selected for the quality of their pedigree, racing performance or breeding potential.

BROODMARES: INVESTING IN FUTURE GENERATIONS



Each year, these mares produce a foal that can either be offered at leading international sales or retained to pursue a racing career.

Meridian International supports its investors throughout every stage of the process: selecting broodmares, choosing stallions, placing the mares with leading stud farms, monitoring pregnancies and defining the most appropriate value-creation strategy.

This approach enables investors to progressively build a valuable breeding portfolio while benefiting from the strength and dynamism of the global bloodstock market.

Among the Group 1 winners:

- Dubai Honour
- Al Riffa
- Look De Vega
- Aunt Pearl

A long-term strategy combining passion, genetics and value creation.

STALLION SHARES: INVESTING IN THE SIRES SHAPING TOMORROW'S CHAMPIONS

Acquiring stallion shares is one of the most structured forms of investment within the thoroughbred industry. Investors acquire shares in a stallion at the beginning of his breeding career, giving them access to breeding rights as well as the potential for their shares to appreciate in value over time.

A stallion's value is directly linked to the performance of his progeny. The greater the success of his offspring on the racecourse, the stronger his appeal and the greater his potential for value appreciation.

This strategy is particularly suited to investors seeking a long-term tangible asset with strong heritage and wealth-building potential.

Selected Iconic Examples:

- Zarak – A share valued at €50,000 in 2021 reached €750,000 in 2025.
- Wootton Bassett – Acquired for €600,000 at the end of his racing career, then sold for €50 million after seven breeding seasons.



A long-term asset-building approach based on genetic quality and sustained performance.

PINHOOKING: BUY. ADD VALUE. RESELL.

Pinhooking is a short-term investment strategy that involves acquiring horses with the objective of reselling them within a relatively short period.

Investors may purchase a foal just a few months old and resell it as a yearling, or acquire a yearling with the intention of reselling it as a two-year-old.

Under this strategy, the horse has generally never raced. Value creation therefore relies on the quality of its pedigree, its physical development and its commercial appeal within the market.

This approach offers the potential to generate attractive returns over a shorter timeframe than other forms of equine investment.

Pinhooking is particularly suited to investors seeking a strategy focused more specifically on financial performance and value creation through resale.

A dynamic strategy where expertise, selection and anticipation make all the difference.

V. METHODOLOGY: EVERY CHAMPION STARTS WITH THE RIGHT SELECTION

Behind every success lies a decision made long before a horse enters the starting gate for the first time.

We believe that value creation is not a matter of chance, but the result of rigorous analysis, hands-on experience and an in-depth understanding of the international market.

Our role goes far beyond simply purchasing a horse.

Our expertise lies in identifying, selecting and managing the most relevant opportunities according to each investor's individual objectives.

Developed over more than twenty-five years, this approach enables us to support both investors discovering the thoroughbred industry for the first time and experienced owners seeking exceptional opportunities.

A 360° ANALYSIS

Each opportunity is assessed against a comprehensive set of criteria to evaluate its sporting, commercial and long-term asset potential.

1	The pedigree Pedigree analysis provides insight into a horse's genetic quality, performance potential and future value as a breeding prospect.
2	Physical conformation Conformation, balance, muscular development, soundness of the limbs and overall harmony are all key factors in our assessment.
3	Mouvement The quality of the horse's gaits, fluidity of movement and overall mechanics are carefully assessed to identify the most promising prospects.
4	Sporting environment The choice of trainer, racing programme, stud farm and professional partners plays an essential role in a horse's development and future success.
5	Commercial potential Beyond sporting performance, we also assess potential value appreciation within international markets, whether through a racing career, breeding prospects or future resale.

A SELECTION PROCESS DRIVEN ABOVE ALL BY HUMAN EXPERTISE

While technical data plays an essential role, it can never replace experience.

For more than twenty-five years, Ghislain Bozo and his team have attended the world's leading international sales, assessed thousands of horses and worked closely with some of the industry's most respected professionals.

This hands-on market knowledge allows us to refine every decision and select opportunities that align with our investors' objectives.

Intuition never replaces analysis.
It is the culmination of it.

A STRATEGY TAILORED TO EACH INVESTOR

No two investment projects are alike.

Some investors are driven above all by the excitement of watching a future champion develop. Others favour a long-term asset-building approach focused on stability, breeding or portfolio diversification.

Our role is to guide each client towards the strategy best suited to their profile, investment horizon and objectives.

Because the right investment is not one that suits everyone.

It is the on

THE DIFFERENCE LIES IN THE SUPPORT WE PROVIDE

Our commitment does not end with the acquisition.

Meridian supports its investors at every stage of their journey :

01	02
Defining Objectives	Selecting Opportunities
03	04
Risk Analysis	Acquisition
05	06
Administrative Management	Sporting & Financial Monitoring
07	08
Value Creation	Portfolio Management & Resale

A comprehensive approach designed to allow each investor to fully enjoy their project while benefiting from the expertise and support of a dedicated team at every stage.

VI. THE MERIDIAN EXPERIENCE



MORE THAN AN INVESTMENT

Choosing Meridian International is about more than investing in a racehorse or a breeding project. It means becoming part of a world where passion, excellence and emotion come together. Each investment is an invitation to experience racing from the inside, discover the behind-the-scenes world of a prestigious industry, and share unique moments usually reserved for owners and industry professionals. At Meridian, we believe that the most rewarding investments are those that create lasting memories as well as lasting value.

EXPERIENCE RACING DIFFERENTLY

At the Heart of the Action

Becoming a Meridian investor means gaining access to exclusive experiences throughout the year. Our clients are invited to experience the world's most prestigious racing events from the inside, alongside the trainers, jockeys and industry professionals who bring this extraordinary world to life. Every victory becomes a shared emotion. Every horse becomes a story to follow. More than a spectator, you become part of the adventure.

EXCLUSIVE EXPERIENCES

Throughout the year, Meridian organises and accompanies its investors at exclusive events in France and around the world.

Privileged Racecourse Access

Experience the world's most prestigious race meetings with exclusive access and hospitality:

- Private boxes and VIP areas
- Access to the parade ring
- Meetings with trainers
- Opportunities to meet and speak with jockeys
- Behind-the-scenes access to the stables
- Private hospitality and receptions

AT THE HEART OF THE WORLD'S LEADING SALES

Thoroughbred auctions are among the most important events in the industry.

Meridian accompanies its investors to the world's most prestigious international sales, offering them the opportunity to discover tomorrow's champions before they ever set foot on a racecourse.

Our teams are notably present at:

- Arqana – Deauville
- Tattersalls – Newmarket
- Goffs – Ireland
- Keeneland – United States
- Fasig-Tipton – United States

• A unique opportunity to gain a deeper understanding of the market, assess some of the world's finest pedigrees and take part in the selection of future racing talent.

DISCOVER THE WORLD OF BREEDING

Because the greatest champions begin their journey long before their first race, Meridian also offers private visits to its leading partner stud farms.

These exclusive visits provide an opportunity to discover every stage of the breeding process:

- Stallion presentations
- Discovering the broodmares
- Observing young horses
- Understanding breeding and mating strategies
- Meeting breeders

• An enriching experience offering a deeper understanding of how value is created within the thoroughbred industry.

PERSONALISED SUPPORT

Every investor benefits from individual support before, during and after their investment.

Our team supports each client throughout every stage of their project:

- Defining objectives
- Presenting investment opportunities
- Acquisition
- Administrative management
- Sporting and financial monitoring
- Strategic advice
- Value creation and portfolio management

JOIN A COMMUNITY

Meridian is also a community of passionate individuals.

Through events, international trips and exclusive gatherings, our investors connect with fellow owners, entrepreneurs and leading figures from across the thoroughbred industry.

These shared experiences create opportunities to build meaningful relationships, exchange knowledge and become part of a unique network united by a common passion.

A STORY TO EXPERIENCE

Sporting performance, financial results and commercial success are essential.

But they tell only part of the story.

The anticipation before the start of a race, discovering a promising young horse, conversations with a trainer, witnessing the birth of a foal, or celebrating the victory of a horse you have followed from the very beginning – these are the moments that make this journey truly unique.

This is the experience Meridian International seeks to share with each of its investors.

VII. SUCCESS STORIES

MALAVATH



IDENTIFYING TALENT BEFORE IT EMERGES

Among Meridian International's greatest success stories, **Malavath** perfectly illustrates our team's ability to identify horses with exceptional potential at an early stage.

Selected at a Breeze-Up Sale, where young horses are presented under saddle before being offered for sale, Malavath immediately caught Ghislain Bozo's attention. Her balance, movement, pedigree and attitude all suggested rare sporting potential.

Acquired for **€140,000**, she soon entered training and quickly confirmed the expectations placed upon her.

Throughout her racing career, Malavath competed at the highest international level, delivering several outstanding performances, including **Group 1** placings, establishing herself among the elite of her generation. She later continued her career in the United States before gaining further value as a breeding prospect.

Just a few years after her acquisition, Malavath was sold for **€3.2 million**, demonstrating the remarkable potential of selecting the right horse at the right time.

This success story shows that beyond sporting performance, value creation relies above all on rigorous analysis, long-term vision and the ability to identify talent before the wider market recognises its potential.

LINDY



BELIEVING IN POTENTIAL BEFORE OTHERS DO

Acquired for **€90,000** when she was still a yearling, Lindy perfectly embodies the philosophy behind investing in young horses.

Selected for the quality of her pedigree, conformation and athletic potential, she was then placed in a sporting environment designed to allow her abilities to fully develop.

Over the following seasons, Lindy progressively confirmed her potential, competing at the highest international level and delivering notable **Group 1** performances.

Her racing career soon attracted interest from the American market, where her profile appealed to new investors.

She was ultimately sold for **\$2 million**, illustrating Meridian's ability to identify horses with significant value appreciation potential from the very beginning of their careers.

SUCCESS STORIES

WOOTTON BASSETT



WHEN A CHAMPION BECOMES A LEGEND

Not all great success stories are written on the racecourse. Some reach an entirely new dimension at stud.

Following his racing career, Meridian participated in the acquisition of **Wootton Bassett** for **€600,000**.

His first offspring quickly demonstrated exceptional ability, establishing him as one of the most sought-after stallions in the world.

Season after season, his value increased dramatically, driven by the outstanding performances of his progeny on the world's most prestigious racing stages.

A few years later, the stallion was valued at more than **€50 million**, becoming one of the industry's most remarkable commercial success stories.

This achievement perfectly illustrates the value-creation potential of breeding investments when the initial selection is backed by proven expertise.

ZARAK



THE POWER OF GENETICS

When Meridian invested in a share of Zarak, the objective was clear: to invest in a promising young stallion whose genetic profile suggested significant future potential.

In 2021, a share was valued at approximately **€50,000**.

Driven by the outstanding performances of his progeny, Zarak progressively established himself as one of the most sought-after stallions of his generation.

As his reputation grew, the value of his shares increased remarkably, reaching approximately **€750,000** within just a few years.

This evolution perfectly illustrates the potential of investing in breeding stock: when the performance of a stallion's progeny confirms expectations, the value of the underlying asset can increase significantly.

CONTACT

Ghislain BOZO

Founder

+33 (0)6.07.59.11.19

g.bozo@meridian-international.fr

Emeric GUETIN

Partner

+33 (0)6.04.02.13.95

e.guetin@meridian-international.fr



 www.meridianinternational.fr



Meridian International

Acquise jeune, devenue gagnante de Groupe 2 et placée de Groupe 1

MERIDIAN INTERNATIONAL

6 Rue du Prieuré

60700 Fleurines – France